

## Article - Local Government

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§21–420.

(a) Bonds are payable from the special fund required under § 21–412 of this subtitle.

(b) The governing body of a municipality that issues bonds under this part may:

(1) establish a sinking fund;

(2) establish a debt service reserve fund;

(3) pledge other assets and revenues toward the payment of the principal of and interest on the bonds; or

(4) provide for municipal bond insurance or any other financial guaranty of the bonds.

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